

SUPPORTING CALCULATIONS

Redevelopment of the Vincennes, Indiana Superfund Site Vincennes, Indiana

On-site Jobs

Lowe's Home Improvement Warehouse - 120 employees (source: 5/03 phone call to the store)
Denny's restaurant - 54 employees (source: 5/03 phone call to the restaurant)
Grandy's restaurant - 15 employees (source: 5/03 phone call to the restaurant)
Huck's Food & Fuel - 23 employees (source: 5/03 phone call to the store)

Annual Income from On-site Jobs

Lowe's

120 Employees X \$454.91/week/employee^a X 52 weeks/year = \$2,838,638 per year

Denny's

54 Employees X \$192.78/week/employee^b X 52 weeks/year = \$541,326 per year

Grandy's

15 Employees X \$175.57/week/employee^c X 52 weeks/year = \$136,945 per year

Huck's

23 Employees X \$251.96/week/employee^d X 52 weeks/year = \$301,344 per year

Total \$3,818,253 per year

^a 2002 average weekly earnings for Super Sector: Retail trade, Industry: Home centers, Series Id: CEU4244411004, National Employment, Hours and Earnings, Bureau of Labor Statistics.

^b 2002 average weekly earnings for Super Sector: Leisure and hospitality, Industry: Full-service restaurants, Series Id: CEU7072210004, National Employment, Hours and Earnings, Bureau of Labor Statistics.

^c 2002 average weekly earnings for Super Sector: Leisure and hospitality, Industry: Limited-service restaurants, Series Id: CEU7072221104, National Employment, Hours and Earnings, Bureau of Labor Statistics.

^d 2002 average weekly earnings for Super Sector: Retail trade, Industry: Gasoline stations with convenience stores, Series Id: CEU4244711004, National Employment, Hours and Earnings, Bureau of Labor Statistics.

Property Data

Data obtained from the Vincennes Township Assessor and the Knox County Treasurer

Table 1. Vincennes, Indiana Property Data

Comparison Business	2002 Property Value	2002 Tax	Used as a comparison property for the on-site:
Wal-Mart Supercenter	5,041,200	212,711	Lowe's
Ponderosa Steak House	287,300	11,789	Denny's
Pizza Hut	66,900	2,768	Grandy's
Huck's - Hart St.	191,900	7,941	Huck's
Huck's - Washington Ave.	86,400	3,815	
average of the above two Huck's locations	139,150	5,878	
Estimate of total on-site:	5,534,550	233,146	

- Since post-redevelopment assessments were not available for the on-site properties, data for comparable properties in the same county were obtained.
- 2002 property values were obtained from the Vincennes Township Assessor. 2002 tax revenue values were obtained from the Knox County Treasurer.